G. R. S. IX-5]

Previous references.

1921

(G 7

File No. G 7 215-21

Serial Nos. 2 1 2

Later references.

G 7 77-22 & 112

G.F. 267 23/1911

Preserved

2/11/22

GENERAL AND REVENUE SECRETARIAT.

Preserved

Serial Nos. 1 (7)

Part B for July 1922

SUBJECT.

Collecting Savings Banks in Bangalore, Mysore & Bowringpet

P-29

E

L.O. 7E 132-81/G.7. 215-21. dt 8.7.1922

BM 11/8/1922

V09

Resolution no 9 in Part IV of the 4th interim report of the Special Financial Committee dated 10th April 1922 suggesting that the Scheme of Village and Collecting Savings Banks and Savings Associations costing about Rs 7000 per annum may be abolished -

Village Savings Banks

The Scheme for starting these in Selected localities was sanctioned in G.O. No. 2904-14 A+J 228-14-2 dated 22nd Dec 1915

Z

Savings Associations

The proposals for the establishment of Savings Associations were approved in Go. 7C 4457-506 dated G.7. 55-15-2

y

8th March 1916.

222 Associations appear to be in existence on account of which an expenditure of Rs 5328 is being incurred.

Collecting Savings Bank

The Starting of a collecting Savings Bank as an experimental measure was sanctioned in G.O. No 7C 1275-324 G.7 55-15-4 dated 30 Aug 16 and this was confirmed and the Scheme was ordered to be introduced into the Ellore circle & Bowringpet (including Kgf) Vide G.O. No. 7C ~~1275-324~~ 4352-402/G.7 63-18-5

x

W

In the current years budget the 93.3.19. marginally noted provisions have been made on account of these schemes. The Retrenchment committee think that the Schemes need not be continued ~~etc~~ in the present circumstances.

Collectors (50)(40) ~~CA.2(15)~~ = 1440.

Allowance to clerks of Savings Associations 222(2) 5328

6768

KJ 25.4.22

4079/2

4-1'22

Section 9.7

No. 215-21

Sub. No. 1

Resolution No. 9 in Part IV. of the Ad interim report of -- the Special Finance Committee.

;--------

Village and Collecting Savings Banks. The Scheme of - Village and Collecting Savings Banks and Savings Associations costing about Rs. 7,000 per annum may be abolished. This -- activity was started in 1916 and the Committee does not think that it need be continued in the present circumstances.

DEWAN'S OFFICE.
Recd. on MAY 4 1922
Reg. No. 6039

Heavy [illegible] of Expenditure
Work Done by the
Agency may be Stopped
& I am inclined to
agree with V.S. Lands
Mahalingam
4
3.5

The Village Savings Banks scheme is not a success and these Banks may be abolished.

Most of the Savings Associations have very poor balances but entail a heavy charge in the form of allowances to the clerks keeping their accounts. The payment of allowances to clerks may be discontinued.

The Collecting Savings Banks are reported to be working well. They promote thrift, especially among -- labourers and school boys and girls by helping them to deposit

4079

J. R. S. III-2]

General and Revenue Secretariat. | File No. | of 19

Serial No.

deposit savings without having to go to the Treasury. The scheme of Collecting Savings Banks is also capabl of expansion. But the direct advantage of even these three Banks to Government is very little.

6.5.22

Th Spl Officer with Compliments

8/5

DEWAN'S OFFICE.
Recd. on MAY 8 1922
Reg. No. 6161

Submitted to Dewan

Chs 8/5

Village S. Banks may be abolished
The Collectg ~~accounts~~ and
S. Bank are made permt.
may remain
V.S amounts may remain
Village can work where the
allowance to clerk
Thalukkacheri.
Apply to where less
Taluk headqrs & depend
by Cancellation

G.S.

Financial secretary with compliments

Seen and returned for further action: vrks

6.5.22

et.

Spl. officer.)

G. R. S. III-2]

General and Revenue Secretariat. | File No. of 19

Serial No.

Submitted

A draft order is submitted for consideration

KRn 16/5

Draft may be issued by Circular or by telegram as the case may if there is any difference of opinion noticed

Ag 7.5

CS 18/5/22

I agree
Rec
22.5.22

OTI

W79

For Disposal by Circulation.)

No. C.567

.....1921-22

GENERAL AND REVENUE SECRETARIAT.

Council Matter.

SUBJECT.

Draft Order regarding the scheme of Village and Collecting Savings Banks and Savings Associations.

CIRCULATED TO THE MEMBERS OF COUNCIL.

By Order,

19th May 1922.

Chief Secretary to Government.

Extraordinary Member of Council. Seen 26.5.22

6616-127
20.5.22 **First Member of Council.** Opinion recorded
22.5.22

Second Member of Council. I agree

Third Member of Council. Fair Secretariat complied by
29/5
Seen
30/5/22

G. R. S. III-2.

General and Revenue Secretariat.

97 File No. 215 of 1921.

DEWAN'S OFFICE.
Rcd. on JUN 10 1922
Reg. No. 6927

Serial No.

Draft D.S.N. Submts to Fe Secy

Mr Rangachar.

When does the term of the Collectors of Mysore & Bowringpet expire under existing orders? If in the very near future the abolition may have effect from such date of termination; otherwise some notice will be necessary. mms 9.6.22.

Dewan) mms 9-6-22

This has been attended to separately. File may be sent to Secretariat

Issued to compltr. 9/6/22

Submitted to His Highness.

In their Resolution No. 9 dated 10th April 1922, the Special Finance Committee suggested that the scheme of Village and Collecting Savings Banks and Savings Associations, costing about Rs. 7,000/- per annum, may be abolished.

2. I think that the Village Savings Banks may be abolished and the Collecting Savings Bank at Bangalore, which has been made permanent, may continue. The Savings Associations may also continue if they can work without requiring payment by Government of allowances to Clerks.

3. The Members of Council agree with my views which are embodied in the draft order which is submitted for His Highness' gracious approval.

Draft for approval

Camp - Mysore,)
)
15th June 1922.)

16.6.22

Record of Cases submitted for the Orders of His Highness the Maharaja

Subject.

Draft order regarding the scheme of Village and Collecting Savings Banks and Savings Associations.

1800

Order.

~~KRM~~

16/6/22

Hrcy 4
18.6

G. R. S. III-2.]

General and Revenue Secretariat. | 92 File No. 215 of 1921-22

Serial No.

(*)

31. All urgent or confidential files returned with His Highness' orders may, in the absence of instructions or indications to the contrary, be ordinarily circulated to the Members of Council for perusal after the issue of orders.

33. The Secretaries concerned should see that orders in the cases referred to above are issued at once and that the files are returned immediately after to the Chief Secretary for circulation to the Members.

34. In all other cases, the files will first be circutated to the Members of Council at headquarters and then sent to the Secretariat concerned for the issue of orders.

Circulated to the Members of Council for perusal of His Highness' orders $\frac{\text{before}}{\text{after}}$ issue of orders. (*Vide* Rules 31, 33 and 34 or the Subsidiary Rules for the conduct of business of Council in the Manual of Council Rules and Procedure.)

Chief Secretary to Govt.

Through the Secretary to Government,

.....Financial..... Department.

FIRST MEMBER OF COUNCIL

SECOND MEMBER OF COUNCIL

THIRD MEMBER OF COUNCIL.

NOTE.—Contn sheet.

923—GPB—500—3-11-21

4476

G. R. S. III-2]

General and Revenue Secretariat. | File No. of 19

Serial No.

The orders of H.H. for abolition of the Collecting Savings Bank at Bowringpet and Mysore have been received. In the meantime the Dy. C. Kolar has made a representation for the continuance of the Bank at Bowringpet - His letter is subt for orders.

The question of notice to be given to the two Collectors requires to be settled. The relevant facts are stated in the linked file and orders on the note in it are requested

Mysore
21.6.22

Dewan)

DEWAN'S OFFICE.
Recd. on JUN 21 1922
Reg. No. 7095

Note 2 linked files

Secretary
21/6

Revised
21/6

There seems no alternative but I think the Collectorship Bowringpet should be retained to remain. The 2 may perhaps be combined for some purposes of the new scheme but the staff may be materially revised & reduced

21.6

Please give figures for the 2 Banks and put up draft

~~The Council resolution declares~~

Today. Please.
P. T. O.

Mysore
24/6

Mysore
23/6/22

NOTE—Contn. sheet.

G. R. S. III-2]

General and Revenue Secretariat.

Jodhpur 4476 17

File No. of 19 .

Serial No.

× verified by the Comptroller's office

The figures for the Savings Banks at Mysore & Bangalore are in the Statement (Figures). The D.C. Kolar has himself framed the figures & the Statement for him after letter to Bank ups.

The draft order already in file (Draft for Approval) is suitably modified & resubmitted as per orders supra. A similar Communication received from the D.C. Mysore is also herewith put up for orders.

According to Dewan's orders supra both the Banks are to be Continued for another year. The Bank at Mysore has its lease till May 1923, as per previous orders. It is proposed to be retained on the same basis in the draft.

Draft already put up has been suitably revised and resubmitted. Instructions received from the D/c's of Kolar & Mysore as regards the two experimental collecting banks have also been put up as desired

To The Chief Secy. Vide Dewan orders of 23.6.22

Agree to the draft order proposed

NOTE—Contn. sheet.

11476

(For Disposal by Circulation.)

No. C. 567

.....1921-22.

GENERAL AND REVENUE SECRETARIAT.

Council Matter.

SUBJECT.

Revised draft order regarding the scheme of Village and Collecting Savings Banks and Savings Associations.

CIRCULATED TO THE MEMBERS OF COUNCIL.

By Order,

Chief Secretary to Government.

29th June 1922.

Extraordinary Member of Council. Seen. 4.7.22.

7599-376
30.6.22

First Member of Council. opinion accorded
1.7.22

8
1.7.22

Second Member of Council.

Third Member of Council.

DEWAN'S OFFICE.
Recd. on JUL 5 1922
Reg. No. 112

with 3 linked files

may the draft as revised issue? Full enquiry complied for further action by 4/7/22

Dewan 4/7/22 Secy 4.7.22 Secy 4.7.22

G. R. S. III-2j

General and Revenue Secretariat. | G.J File No. 215 of 1921.

Serial No.	
2	To The Comptroller " Heads of Depts } No. H 132-81 " Supdt. Govt. Printing } dt 8-7-1922. As the scheme has not proved successful, Govt. direct that the banks be wound up and the deposits returned to the parties and to discontinue the allowances to clerks of Savings Associations and such of the Savings Association which can be worked without the remuneration to clerks may be continued and as the Govt. Savings Bank in Bangalore is self supporting and has already been made permanent, Govt. decline to abolish it.

Resolution No. 9
~~66~~

Village and Collecting Savings Banks. The scheme of Village and Collecting Savings Banks and Savings Associations costing about Rs. 7,000 per annum may be abolished. This activity was started in 1916 and the Committee does not think that it need be continued in the present circumstances.

N O T E

In this resolution, the Special Finance Committee recommend that the Village and Collecting Savings Banks and Savings Associations costing about Rs. 7,000 per annum may be -- abolished.

The Collecting Savings Bank was started in Bangalore City in August 1916 and in their order dated 3rd March 1919, Government have made the institution permanent and the Collector has been ~~made~~ confirmed ~~conferred~~ on a pay of Rs. 50 with a conveyance allowance of Rs. 15 per month. Experimental Savings Banks have also been ---- started in Mysore City as well as in Bowringpet, and the Collectors of the two institutions get a pay of Rs. 40 each with a conveyance allowance of Rs. per month each.

In his latest report dated 7th January 1922 regarding the working of these Collecting Savings Banks, tne Comptroller shows that the total amounts at the credit of these banks on 30th June 1921 were as follows:-

Bangalore City.	88,162
Mysore City.	29,171
Bowringpet.	30,746
	1,48,079

The annual total expenditure incurred by Government on the maintenance of these three institutions is about ~~three quarter~~ one and a half percent on their present total deposits. As the interest allowed on the deposits is much less than the current market rate, it would appear that these banks are self-supporting. It is a matter for consideration whether under these circumstances, it is necessary to abolish these banks as recommended by the Special -- Finance Committee.

The Committee also recommend that the Village Savings Banks and Savings Associations be abolished.

The Village Savings Banks were started in December 1915 and according to the latest report it is found that only 89 banks are working at present with a total deposit of Rs. 8,087 at their credit. As these banks have shown no progress, they may probably be wound up without much inconvenience to the public.

The Savings Associations were started by Government in March 1916. There are at present 224 Associations with a total deposit of Rs. 41,077 at their disposal. The expenditure incurred by Government on account of allowances to the clerks in charge of these associations is Rs. 5,328. or about 13% on the aggregate deposits at present.

The points which arise for consideration on the resolution of the Special Finance Committee are therefore as follows:-

(i) whether the collecting savings banks

65625

No: H.C. 564

Covers;

OFFICE OF THE DEPUTY COMMISSIONER,
MYSORE DISTRICT,
Dated, Mysore, 17th June 1922. *192*

RECD REV. SECTT
19 JUN 1922

4460

From

P.F. Bowring, Esq.,
Deputy Commissioner, Mysore District.

To

S. Hiriannaiya, Esq., M.A., B.L.,
Secretary to the Government of His Highness
the Maharaja of Mysore, Bangalore.
General Department.

SIR,

I have the honor to forward herewith a representation from the Collector of Collecting Savings Bank, Mysore City, praying for its continuance permanently as is the case of the Bangalore Collecting Savings Bank. From the figures furnished it will be apparent that the Mysore Collecting Savings Bank has rapidly progressed and achieved results comparatively better than that of Bangalore.

2. The Collecting Savings Bank in Mysore has passed the experimental stage and it is time that it may be made permanent as is the case in Bangalore.

I have the honor to be,
Sir,
Your most obedient servant,

Deputy Commissioner,
Mysore District.

Sirs. This question has been taken up & considered separately. The file is before the Dewan having been submitted yesterday. May this also be submitted in confirmation or withheld submission until the return of the file with orders?

Taken from the Dewan's table 24/6

From,

The Deputy Commissioner,

Mysore District.

To General

The Secretary to the Government

of Mysore, Bangalore.

Dated 17th June 1922.

Despatched

Received

General No.

No.

Enclosure No.

Recommends the continuance permanently of the Collector of Savings Bank, Mysore City.

To.

The Deputy Commissioner,
Mysore District
through
The Treasury officer
Mysore District.

Sir,

I beg to state that I have come to know that on the strength of the Special Finance Committee's Report, the Collecting Savings Bank of Mysore City is going to be ~~abolish~~ abolished, but that the one at Bangalore City is going to be re-tained. I beg, therefore, to add that the following is the Comparative Statement which will make it clear that the Collecting Savings Bank at Mysore is turning out a better progress than the one at Bangalore City:-

The Collecting Savings Bank at Bangalore was started in November 16 and shows a ~~Collection~~ net balance of Rs 90 670/= for 4 years with a total number of 1128 depositors. Whereas the one at Mysore was started on 11th June 1919 and shows

a ~~total collection~~ of Rs 34044/- for a space of 1 year and 19 days with a number of 702 depositors. The Collecting Savings Bank ~~at~~ Mysore has in fact collected Rs 183865-13-10 in a space of 3 years i.e. from 11th June 1919 to 10th June 1922. with a total number of 1396 depositors.

I therefore, beg to state that the Collecting Savings Bank at Mysore has turned out nearly double ~~the Collection~~ at Bangalore City. It is therefore not out of place to note the increasing popularity of this institution is due to my Sincere and Hard labour. In recognition of this good and steady progress shown by me, the Government have been Kind enough to bestow on me a promotion of Rs 5/- and have further found reason to extend the experimental period by a term of another three years in their G.O. Nos Fl. 8232-11 G.F. 252-19-4 dated 11th May 1920 and Fl. 940-2: G-7. 258-20-3 dated 18th August 1921. This extension period expires on 18th August 1923.

I, again, beg leave to point out that the net balance amount, yield 8% i.e. 7% loan and 1% cost of establishment out of which an average of 4% given to the depositors; thus leaving a minimum balance of 4% to Government. Rs 791-0-0 is the cost of the Establishment (Pay of the Collector Rs 45/- + Conveyance Allowance 15/- p.m. i.e., Rs 720/- a year + Uniforms Rs 71/-. The total amount = Rs 791/-). The net profit out of this institution after meeting all the expenses is Rs 109/-. (vide a short report on the working of Government Collecting Savings Bank, Mysore City, herewith enclosed). Thus, the institution has been a self-supporting and also yielding some profits to the Government.

The maintenance charges of the institution has been included in the District Budget as well as in the General Finance Budget for the year 1922-1923.

In conclusion, I beg to request you that you will be kind enough to recommend

to Government that the institution may be made a permanent one.

For this act of kindness, I shall ever pray for your long life and prosperity.

I beg to remain,

Sir,

Your most obedient servant,

P. S. Garudachar.

Mysore.
Dt. 5th June 22.

Submitted to the Deputy Commissioner and District Magistrate for favourable consideration. The Savings Bank collector is turning out good work and I am of opinion that it should be made permanent in the public interest. If it would be possible to get the Government sanction in the long run.

Asst. Commissioner & Collector

Mysore
16/6/22.

D/C
16/6/22.

A short report on the working of the Government Collecting Savings Bankm Mysore City.

The Collecting Savings Bank at Bangalore was first started as an experimental measure in the year 1916 and the same was made permanent in the year 1919 as per Government Order No.Fl.4352-402 G.F.63-18-5 dated 3rd. March 1919 and the scheme was introduced into Mysore City as an experimental measure for one year in the year 1919.

At Mysore, the Institution began its work on 11th.June 1919 and to the official year closing of that year, it had gathered 33 depositors and the amount deposited was being Rs.3,614-12-0 and the amount withdrawn being Rs.3-2-0. Thus, the net balance at the credit of the bank on the 30th June 1919 being Rs.3,611-10-0.

In the year 1919-1920, the bank gathered 669 depositors, the amount of deposit and withdrawal being Rs.70,581-11-0 and Rs.36,494-4-1 respectively, thus having a net balance of Rs.34,087-6-11 at the credit of the bank on the 30th. June 1920 from the beginning. The number of accounts closed were only 2 during the official year.

After this period was over, the Goverment were pleased enough to extend the scheme for another year, as it had found that the bank was working very satisfactorily (vide Government Order No.Fl.8332-11 G.F.352-19-4 dated 11th. May 1920).

So, during this year (1920-1921), the Savings Bank gathered 429 depositors, the amount of deposit being Rs. 47,231-7-10 and the amount withdrawn was Rs.53,197-12-7. The heavy withdrawalsin this year was due to that many of the depositors transferred their amount to the 6½ % per cent loan of 1940. Thus, the total amount at the credit of the bank on 30th June 1921 being Rs.28,271-6-3 and the number of accounts closed was 17.

This period being over, the Government was further pleased with the working of the Savings Bank and as per

Government Order No.Fl.940-2 G.F.258-20-3 dated the 18th August 1921, the scheme was extended for another two years and as the Savings Bank Collector had taken much trouble about the progress, his pay was raised from Rs.40/- to Rs.45/-

During this year i.e. from 1st.July 1921 to 10th.June 1922, the Bank gathered 261 depositors, the amount of deposit being Rs.62,437-15-0 and the amount of withdrawal being Rs.46,982-7-0. Thus the total number of accounts opened from the beginning is 1386and the net amount at the credit of the bank to the close of the 10th June 1922 is Rs.47,181-4-2. Thus from the figures, it is seen that especially during this year, the Savings Bank has shown good lot of progress, and this is all due to the interest and enthusiasm taken by the Savings Bank Collector. From the beginning to the end there has been steady progress in the work and the bank has been giving every facility to the Public, and the Public of Mysore City would be put to much inconvenience if this Bank should be abolished as has been suggested by the interim report of the Special Finance Committee.

Statement of work done by the Collector, Govt.Collecting Savings Bank, Mysore City.

From 11th June 1919 to 10th June 1922.

...ng	Total amounts of deposits received during 3 years.	Total amount of withdrawals made during 3 years.	Net balance at the credit of the Savings Bank.
	183365-13-10	(a) 136684-0-0	(b) 47181-13-10

...y withdrawals were due to the general encouragement given ...itors to invest their amounts in the 6½, 6½ and 7% loans.

balance amount would yield 8% i.e.7 per cent loan & 1 per ...t of establishment out of which an average of 4% will be the depositorsthus leaving a minimum balance of 4 per cent ...ment. Rs.791-0-0 is the cost of the establishment (pay ...ector Rs.45/- + C.A. 15/- p.m. Rs.720/- a year + uniforms ...he total amount Rs.791/-). The net profit out of this ... is 1097. So, the Institution has been a self-support-yielding some profits.

...tatement it is seen that a sum of Rs.1097/-

has been the profit to the Government after meeting all the expenditure in having introduced the scheme. So, the Government has not paid any money from the general revenues, in other words, the Institution has been a self-supporting one and also yielding some petty revenue to the State. So, it is needless to say that the scheme of Collecting Savings Bank at Mysore has worked very well and it will, indeed, yield much more income if the Institution is made permanent as the general public is yet legging behind as the same has been ordered by the Government to be still temporary. So, under the above circumstances, if the Special Finance Committee should report that the Collecting Savings Bank should be -- abolished, it will be a great loss to the Government.

65720

Oe 1631
21-22

Office of the Deputy Commissioner, Kolar District.

Dated KOLAR, the 19th June 1922.

20 JUN 19

DIARY No. 445

From

Md. Zahiruddin Mecci; Esq.,B.A.,
Deputy Commissioner, Kolar District.

To

M. N. KRISHNA RAO, ESQ., B.A.,
Secretary to Government of Mysore,
Financial Department, B a n g a l o r e.

Sir,

Adverting to G.O.No:Fl.940-2/G:F.258-20-3 dated 18-8-1921, sanctioning the extension of the Collecting Savings Bank at -- Bowringpet, by one year from June 1921 to June 1922, I have the honor to state as follows:-

As the term of the extension was up to 2nd June 1922 only a reference was made to the Comptroller to recommend to Government for further extension, and from the Memo No:104/S.B.& S.P.F. dated 9th May 1922 of this office, it is made out that he has solicited orders of Government in the matter.

For more than one reason, it seems desirable to continue, nay to make permanent this institution. In the first place, the Bank has, eversince its inception been working very satisfactorily, the total number of accounts opened up to 31st May 1922, being 809 with a total deposit of Rs. 70,997-7-0. During the extension of one year that has just expired, the Bank made very appreciable progress by attracting as many as 65 fresh depositors with a total sum of Rs. 31,361-10-0. These figures are a good indication of the great popularity of the scheme in the area and it is needless to state that it has served a very useful purpose and supplied a much needed want. The economic effect of the institution in inducing the local people, especially the poor labour classes to lay by part of their earnings has been all for good, and I dare say that the future prospects of the scheme look in every way hopeful. It would be to the detriment of the labour classes who are really in need of some such aid, were the institution closed at this

Figures for Bowringpet Savings Bk.

I therefore request that you may kindly recommend to Government for making the institution permanent.

I may also point out that as the Bank is attracting large deposits, Government may not feel it very difficult from a financial point of view to provide funds for the pay and clothing of the Collector who I hear is turning out very good work. I append in the margin a statement showing the financial

---

Total Deposits	70,997-7-0
Withdrawals.	35,312-4-8
Net amount in deposits, in round figures.	35,685-2-4 35,000 Rs.

Annual expenditure:-

Establishment:

Pay of Collector at Rs. 55 58 per mensem	660 696- 0- 0
Clothing, ...	35- 0- 0
Stationery, (Pass Books, ledgers, receipts &c.)	120- 0- 0
	851- 0- 0

Roughly Rs. 850/- per year. (815-0-0)

Figures for Bowringpet S. Bank.

The cost per cent comes to Rs. $\frac{850 \times 100}{35,000} = 2\frac{3}{7}$ Rs.

Average interest. ... ... $4\frac{1}{2}$ Rs, the rates of interest being 3 1/8, 4 and 5.

Total Cost (roughly) = ... 7 Rs.

that is to say, Government get a loan of Rs. 35,000 at 7% interest which even if invested in the Mysore Bank would be profitable by bringing in 2% gain, and more so if invested in other more remunerative concers.

---

effect of the institution which goes to show that it is a source of clear profit to Government. As I am quite sure that the popularity of the Collecting Savings Bank will increase, with time, and I am of opinion that Government need have no hesitation in making the institution permanent ~~and~~ I solicit orders accordingly.

I have the honor to be,
S i r,
Your most obedient servant,

Deputy Commissioner,
Kolar District.

V.V.R.2.

Proceedings of the Government of His Highness
the Maharaja of Mysore.

Read:-

Government Order No. 2904-14/A & I 228-14-2 dated 22nd December 1915 sanctioning a scheme for the establishment of Village Savings Banks in the State.

2. Government Order No. Fl. 4457-506/G.F. 55-15-2 dated 8th March 1916 sanctioning the formation of Savings Bank Associations in Government Offices and Schools.

3. Government Order No. Fl. 4352-402/G.F. 63-18-5 dated 3rd March 1919 confirming the Collecting Savings Bank in Bangalore City and directing the introduction of the Scheme into Mysore City and Bowringpet (including Kolar Gold Fields)

(4) G.O.No. 940-i - G7258-10-3 dated 18th Aug 1921 sanctioning the continuance of the collecting Savings Bank at Mysore and the bank at Bowringpet for two years + one year respectively.

5. Resolution no 9 of the Special Finance Committee dated 10th April 1922 suggesting the abolition of all the three Schemes referred to in the orders read above.

~~Order No~~.

Order. No. F132-8/ Bangalore, dated 8 May 1922.

G7 215-21-2

Government observe that Village Savings Banks were started with a view to provide facilities for the collection of the small savings of the rural population and as an incentive to rural thrift. Although the scheme has been in force for over seven years, only 89 banks are reported to be working and their total deposit amounts to Rs. 8,087. As the scheme has not proved successful Government direct that the banks be wound up and the deposits returned to the parties entitled. It is reported that there are at present 224 savings associations with an aggregate deposit of Rs. 41,077. The expenditure incurred on their maintenance in the shape of allowances to clerks in charge is Rs. 5,328 and quite disproportionate to their public usefulness or importance. Government direct that the allowances ~~should therefore~~ be discontinued in future. Government

Government are pleased to direct that such of the Savings Associations which can be worked without remuneration to clerks may be continued to be recognised by the Comptroller.

3. Government observe that the collecting Savings Bank in Bangalore had a deposit of Rs. 88,162 at the end of June 1921. The Bank was made permanent in March 1919 and the establishment charges amount to Rs. 55 plus 15 per month. As the institution is self-supporting and has already been made permanent, Government do not consider it necessary to abolish it. ~~The experimental Savings Banks at Mysore and Bowringpet will be abolished.~~

There are 4 The experimental Savings Banks at Mysore & B'pet which are reported to be still temporary satisfactory & are glad to vide G.O. No. 7E 940-2 dated 7.7.22 & G. 7258-70-3 dated 21.9.21, read above

Financial Secretary to Govt.

To

The Comptroller.

Heads of Departments & Dy Comrs of Districts

" Superdt. Govt Printing.

Press Table. (for approval).

Government of His Highness the Maharaja of Mysore.

FINANCIAL DEPARTMENT.

G. O. No. Fl. 132-81—G. F. 215-21-2, dated 8th July 1922.

Village Savings Banks.

Directs the winding up of the——and the continuance of only such of the Savings Associtions as can be worked without any expenditure on account of remuneration to clerks.

Read—

Government Order No. 2904-14—A. & I. 228-14-2, dated 22nd December 1915, sanctioning a scheme for the establishment of Village Savings Banks in the State.

2. Government Order No. Fl. 4457-506—G. F. 55-15-2, dated 8th March 1916, sanctioning the formation of Savings Bank Associations in Government Offices and Schools.

3. Government Order No. 4352-402—G. F. 63-18-5, dated 3rd March 1919, confirming the Collecting Savings Bank in Bangalore City and directing the introduction of the Scheme into Mysore City and Bowringpet (including Kolar Gold Fields).

4. Government Order No. 940-2—G. F. 258-20-3, dated 18th August 1921, sanctioning the continuance of the Collecting Savings Bank at Mysore and the Bank at Bowringpet for two years and one year, respectively.

5. Resolution No. 9 of the Special Finance Committee, dated 10th April 1922, suggesting the abolition of all the three schemes referred to in the orders read above.

ORDER No. Fl. 132-81—G. F. 215-21-2, DATED 8TH JULY 1922.

Government observe that Village Savings Banks were started with a view to provide facilities for the collection of the small savings of the rural population and as an incentive to rural thrift. Although the scheme has been in force for over seven years, only 89 banks are reported to be working and their total deposit amounts to Rs. 8,087. As the scheme has not proved successful, Government direct that the banks be wound up and the deposits returned to the parties entitled.

2. It is reported that there are at present 224 Savings Associations with an aggregate deposit of Rs. 41,077. The expenditure incurred on their maintenance in the shape of allowances to clerks in charge, is Rs. 5,328 and quite disproportionate to their public usefulness or importance. Government direct that the allowances be discontinued in future. Government are also pleased to direct that such of the Savings Associations which can be worked without remuneration to clerks may be continued to be recognised by the Comptroller.

3. Government further observe that the Collecting Savings Bank in Bangalore had a deposit of Rs. 88,162 at the end of June 1921. The Bank was made permanent in March 1919 and the establishment charges amount to Rs. 55 plus 15 per month. As the institution is self-supporting and has already been made permanent, Government do not consider it necessary to abolish it.

4. The experimental Savings Banks at Mysore and Bowringpet which are reported to be working satisfactorily may be continued for another year, *i.e.*, till June 1923.

M. N. KRISHNA RAO,
Financial Secretary to Government.

To—The Comptroller to Government.
The Heads of Departments and Deputy Commissioners of Districts.
PRESS TABLE.

Exd.—A. M. K.

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